



COUNTY OF LOS ANGELES
TREASURER AND TAX COLLECTOR
KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 437
LOS ANGELES, CA 90012



MARK J. SALADINO
TREASURER AND TAX COLLECTOR

June 04, 2013

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, California 90012

Dear Supervisors:

ADOPTED

BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

23 June 4, 2013

Sachi A. Hamai
SACHI A. HAMAI
EXECUTIVE OFFICER

**RECOMMENDATION TO ADOPT RESOLUTION DELEGATING AUTHORITY TO TRANSFER
UNCLAIMED FUNDS TO THE COUNTY GENERAL FUND**

SUBJECT

This recommendation is for the Board to adopt the Resolution delegating to the County Treasurer the authority to transfer certain unclaimed funds to the County's general fund.

IT IS RECOMMENDED THAT THE BOARD:

Adopt the Resolution delegating to the County Treasurer the authority to transfer to the County's general fund individual items of unrestricted funds in the amount of \$5,000 or less, which have been unclaimed in the County Treasury for three years, following public notice in a newspaper publication; individual items less than \$15 and individual items of any amount in which the depositor's name is unknown, which have been unclaimed for one year.

PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION

Prior to January 1, 2012, California Government Code Section 50057 allowed the Board of Supervisors, by resolution, to authorize the County Treasurer to perform on its behalf any act required or authorized to be performed by it under Sections 50050, 50053, and 50055, including the transfer of unclaimed funds in the amount of \$1,000 or less to the County's general fund, if the funds were not claimed after publication of notice. Your Board previously granted the County Treasurer this authority on July 28, 2005.

Effective January 1, 2012, California Government Code Section 50057 was revised to allow the Board of Supervisors, by resolution, to authorize the County Treasurer to transfer, on the Board's behalf, unclaimed funds in the amount of \$5,000 or less to the County's general fund. As required under Section 50057, the County Treasurer will notify the County Auditor-Controller of funds transferred under this delegated authority. The County Treasurer will continue to request Board approval to transfer unclaimed funds for items that are greater than \$5,000 to the County's general fund on an annual basis.

The County Treasurer, in cooperation with the County Auditor-Controller, has established standardized countywide procedures for the transfer of unclaimed funds to the County Treasurer for publication and processing. The delegation of the authority to the County Treasurer to transfer unclaimed funds in the amount of \$5,000 or less to the County's general fund will facilitate timely processing and transfer of unclaimed funds.

Implementation of Strategic Plan Goals

This action supports the County's Strategic Plan Goal #2 of Fiscal Sustainability.

FISCAL IMPACT/FINANCING

No fiscal impact from this action.

FACTS AND PROVISIONS/LEGAL REQUIREMENTS

California Government Code Section 50057, effective January 1, 2012, allows the Board of Supervisors, by resolution, to authorize the County Treasurer to transfer, on the Board's behalf, individual items of unclaimed funds in the amount of \$5,000 or less to the County's general fund. County Counsel concurs with the recommendation and has approved the attached Resolution as to form.

IMPACT ON CURRENT SERVICES (OR PROJECTS)

Not applicable.

CONCLUSION

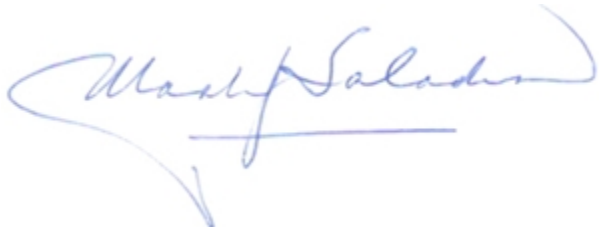
It is requested that your Board adopt the attached Resolution, as prepared and approved as to form by County Counsel, delegating the authority to transfer unclaimed funds in the amount of \$5,000 or less to the County's general fund.

The Honorable Board of Supervisors

6/4/2013

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Respectfully submitted,

A handwritten signature in blue ink, reading "Mark J. Saladino". The signature is fluid and cursive, with a horizontal line drawn underneath the name.

MARK J. SALADINO

Treasurer and Tax Collector

MJS:NI:EBG:rkw

Enclosures

c: Chief Executive Officer
Executive Officer, Board of Supervisors
Auditor-Controller
County Counsel

RESOLUTION DELEGATING
AUTHORITY TO TRANSFER UNCLAIMED FUNDS
TO THE COUNTY GENERAL FUND

WHEREAS, unclaimed funds are on deposit with the County Treasurer pursuant to Government Code Sections 50050 *et seq.*; and

WHEREAS, California Government Code Section 50057 allows the Board of Supervisors to authorize the County Treasurer to perform on its behalf any act required or authorized to be performed by the Board under Government Code Sections 50050, 50053, and 50055, for individual items in the amount of five thousand dollars (\$5,000) or less;

WHEREAS, any resolution adopted pursuant to California Government Code Section 50057 shall also require the County Treasurer to be required to inform the Auditor-Controller of each act performed under the authorization;

NOW, THEREFORE, BE IT RESOLVED: That pursuant to the provisions of Section 50057 of the California Government Code, the Board of Supervisors of the County of Los Angeles delegates to the County Treasurer the responsibility to exercise the duties under Government Code Sections 50050, 50053, and 50055, for individual items in the amount of five thousand dollars (\$5,000) or less, and directs the County Treasurer to inform the Auditor - Controller of each act performed under this authorization.

The foregoing Resolution was on the 4th day of June, 2013, adopted by the Board of Supervisors of the County of Los Angeles, and Ex-Officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.



County of Los Angeles

By: Mark Ridley-Thomas
Chair, Board of Supervisors

Attest: Sachi A. Hamai
Executive Officer-Clerk of
the Board of Supervisors

By: Lachelle Smitheman
Deputy

APPROVED AS TO FORM:
BY COUNTY COUNSEL

JOHN F. KRATTLI
County Counsel

By: Sergio Porucka
Deputy County Counsel